

All that glitters on 1883 'V' coin isn't [solid] gold

By Roger Boye

This week's column answers more questions about old coins and currency.

Q—In our strong box we have a gold coin dated 1883 with a large "V" on one side and the head of a woman on the other. Can you identify it?—P.I., Arlington Heights

A—You own the relic of a 19th-Century fraud. In 1883, Uncle Sam issued a new nickel featuring the letter "V" [Roman numeral for five] but omitting the word "cents." Con artists of that day made a quick profit by plating the coins with a thin layer of gold and passing them off as \$5 gold pieces.

By mid-1883, bureaucrats realized their error and added the word "cents" to the coin design, creating a second type of 1883 "Liberty nickel." Today, fine-condition specimens of the "without cents" variety—even when gold-plated—retail for \$4 or so. The gold is worth less than \$1.

Q—Are Lincoln cents showing John F. Kennedy next to Lincoln worth much?—C.N., Chicago

A—No. Kennedy's portrait is engraved into the coins by businessmen out to make a fast buck. The cents have almost no value because most collectors consider them cheap gimmicks.

Q—During World War II, I saved two \$1 silver certificate bills, each stamped with the word "Hawaii" in three places. Are they collectible?—R.T., Mendota

A—Definitely. Fine-condition specimens go for \$6 or so, and crisp, uncirculated bills might sell for \$40 or more.

Soon after Pearl Harbor the government produced some 65 million "overprint bills" in denominations from \$1 to \$20 for circulation in Hawaii. If the Japanese had captured the islands, U.S. officials would have demonetized the currency to deny the Japanese a financial gain from confiscated American money.

Q—I noticed an advertisement for "processed steel pennies" dated 1943. What are they?—R.O., Elk Grove Village

A—During 1943, Treasury personnel made Lincoln cents out of steel coated with zinc, saving copper for war materials. Over the years, many of those coins have corroded so badly that even novices don't want to own them.

In an effort to boost sales of 1943 cents, some merchants polish the coins' steel cores and apply a new, thin layer of zinc. Although the pieces look "like new," they have only a small value on the hobby market.